

EXHIBIT 43

BlackBerry Provides Update on Progress in Separation of Divisions and Path to Profitability

February 12, 2024

Significant steps taken towards positive cashflow

- Company is targeting \$100 million of annualized net profit improvements, through a combination of cost reductions and margin expansion. This is in addition to \$50 million of annualized cost saving actions disclosed in prior quarter
- Actions to achieve approximately \$55 million of the \$100 million annualized target have been identified and are being implemented in the current quarter
- Company continues to expect sequential improvements to operating cash flow usage in the current quarter and to be operating cash flow positive in the fourth quarter of the upcoming fiscal year (FY25)
- Significant progress made in establishing standalone divisions, including establishment of divisional leadership teams and engagement of leading external consulting firm with separation work now underway
- As previously disclosed, BlackBerry completed a \$200M convertible debenture debt raise that both reduced company debt by 45% when compared to November 2023, and provides significant, long-term liquidity and stability for the Company

- BlackBerry reiterates total Company revenue outlook of \$150 - \$159 million and for Cybersecurity ARR to stabilize sequentially in the current quarter
- Management to hold investor briefing call at 8am ET on Tuesday, February 13, 2024

Waterloo, Ontario – February 12, 2024 – BlackBerry Limited (NYSE: BB; TSX: BB) today provided an update on the previously announced (<https://www.blackberry.com/us/en/company/newsroom/press-releases/2023/blackberry-appoints-john-giamatteo-as-ceo>) process to separate its IoT and Cybersecurity businesses as standalone divisions, and drive the Company towards profitability and positive cash flow.

Progress on Path to Profitability

As previously outlined, in the prior quarter BlackBerry took actions that, once fully realized, will reduce the annual cost run rate by approximately \$50 million. These actions were largely focused on the Cybersecurity business and included approximately 200 headcount reductions.

During the current quarter, BlackBerry is taking further actions to streamline its cost structure. Within the Cybersecurity business, additional headcount reductions are expected to generate annualized savings of approximately \$27 million and non-headcount actions an incremental \$8 million. Efficiencies have been identified in all functions, but in particular within cost of goods sold and research and development. Backed by solid, industry-typical levels of R&D investment, the Cybersecurity business is executing on its exciting product roadmap in a focused and efficient manner.

Within G&A functions, actions are being taken during the current quarter to realize annualized run rate savings of approximately \$20 million. As part of these savings, BlackBerry has exited 6 of its 36 global office locations, including San Ramon, California, which are expected to realize annualized savings of approximately \$7 million. Other reductions in force are expected to realize annualized savings of approximately \$13 million.

Costs associated with these actions in the current quarter are expected to total approximately \$12 million.

Expected return to Positive Cashflow

In the current fiscal year, ^(<https://www.blackberry.com/us/en>) operating cash usage in Q2 was \$56 million and improved significantly to \$31 million in Q3. As previously outlined, BlackBerry expects a further sequential reduction in operating cash usage for the current, fourth quarter.

Given the cost-reduction actions taken, as outlined above, and anticipated further operating efficiencies during FY25, BlackBerry expects to maintain a positive net cash position throughout the coming fiscal year, despite the first fiscal quarter being a seasonal low for cash, and to be operating cashflow positive by Q4 FY25.

Progress with Separation

BlackBerry has made material progress towards establishing both the IoT and Cybersecurity business units as fully standalone divisions. The Company has established a Project Management Office, and appointed leading management consultants, Alvarez & Marsal, to assist with the process.

Divisional Chief Financial Officers, Chief People Officers and General Counsel for both the IoT and Cybersecurity businesses have been appointed and are in the process of establishing divisional back-office teams that will complement the already-standalone Sales, Marketing and R&D functions for each business.

Solid Balance Sheet

As previously disclosed (<https://www.blackberry.com/content/dam/bbcomv4/blackberry-com/en/company/investors/blackberry-announces-pricing-of-upsize-private-offering-of-175-million-of-3-00-percent-convertible-senior-notes.pdf>), BlackBerry secured long-term financing last month through the issuance of convertible senior notes in the aggregate principal amount of \$200 million. The Board was pleased by the significant level of interest in the offering and the Company will use the net proceeds primarily to repay \$150 million of short-term debentures due on February 15, 2024.

Following this repayment, BlackBerry will have reduced its debt by 45% compared to November 2023 and, with the planned return to positive operating cash flow, expects to be well-positioned with a solid balance sheet.

“I’d like to thank the BlackBerry team for the significant progress made towards separating our core businesses and achieving profitability and positive cash flow. The steps taken have required difficult decisions, and I appreciate the thoughtful, rigorous approach that has been adopted,” said John J. Giamatteo, Chief Executive Officer, BlackBerry. “The Company is fully focused and working with urgency towards our goals. We’re directing our resources where we believe we can maximize returns and continue to delight our customers. Our balance sheet is solid following the refinancing and we believe BlackBerry is well-positioned to execute on our strategy.”

Investor Briefing Call

An investor briefing conference call and live webcast will be held tomorrow, Tuesday February 13, 2024, beginning at 8:00 a.m. ET, which can be accessed using the following link ([here](https://event.choruscall.com/mediaframe/webcast.html?webcastid=IFCjCSWj) (<https://event.choruscall.com/mediaframe/webcast.html?webcastid=IFCjCSWj>)) or through the Company’s investor webpage ([BlackBerry.com/Investors](https://www.blackberry.com/us/en/company/investors) (<https://www.blackberry.com/us/en/company/investors>)) or by dialing toll free +1 (844) 512-2926 and entering Elite Entry Number 6312676. Slides used during the presentation will be available for download through the Company’s [investor webpage](https://www.blackberry.com/us/en/company/investors) (<https://www.blackberry.com/us/en/company/investors>).

A replay of the conference call will be available at approximately 12:00 p.m. ET on February 13, 2024, using the same webcast link ([here](https://event.choruscall.com/mediaframe/webcast.html?webcastid=IFCjCSWj) (<https://event.choruscall.com/mediaframe/webcast.html?webcastid=IFCjCSWj>)) or by dialing Canada toll free +1 (855) 669-9658 or US toll free +1 (877) 344-7529 and entering Replay Access Code 3593353.

About BlackBerry

BlackBerry (NYSE: BB; TSX: BB) provides intelligent security software and services to enterprises and governments around the world. The company's software powers over 235M vehicles. Based in Waterloo, Ontario, the company leverages AI and machine learning to deliver innovative solutions in the areas of cybersecurity, safety and data privacy, and is a leader in the areas of endpoint security management, encryption, and embedded systems. BlackBerry's vision is clear - to secure a connected future you can trust.

BlackBerry. Intelligent Security. Everywhere.

For more information, visit BlackBerry.com and follow @BlackBerry.

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Forward-looking Statements:

This news release contains forward-looking statements within the meaning of certain securities laws, including under the U.S. Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws, including statements regarding BlackBerry's plans, strategies and objectives including its expectations with respect to increasing and enhancing its product and service offerings.

The words “expect”, “anticipate”, “estimate”, “may”, “will”, “should”, “could”, “intend”, “believe”, “target”, “plan” and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are based on estimates and assumptions made by BlackBerry in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that BlackBerry believes are appropriate in the circumstances, including but not limited to, BlackBerry’s expectations regarding its business, strategy, opportunities and prospects, the launch of new products and services, general economic conditions, competition, and BlackBerry’s expectations regarding its financial performance. Many factors could cause BlackBerry’s actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, risks related to the following factors: BlackBerry’s proposed business unit separation and cost-reduction activities, including risk that they may disrupt BlackBerry’s operations or adversely impact its relationships with business partners and customers and its ability to attract and retain key employees, and risk that BlackBerry may not be able to complete the separation and cost-reduction activities successfully and in a timely manner, or at all.

These risk factors and others relating to BlackBerry are discussed in greater detail in BlackBerry’s Annual Report on Form 10-K and the “Cautionary Note Regarding Forward-Looking Statements” section of BlackBerry’s MD&A (copies of which filings may be obtained at www.sedarplus.ca or www.sec.gov). All of these factors should be considered carefully, and readers should not place undue reliance on BlackBerry’s forward-looking statements. Any statements that are forward-looking statements are intended to enable BlackBerry’s shareholders to view the anticipated performance and prospects of BlackBerry from management’s perspective at the time such statements are made, and they are subject to the risks that are inherent in all forward-looking statements, as described above, as well as difficulties in forecasting BlackBerry’s financial results and performance for future periods, particularly over longer periods, given changes in technology and BlackBerry’s business strategy, evolving industry standards, intense competition and short product life cycles that characterize the industries in which BlackBerry operates. Any forward-looking statements are made only as of today and the company has no intention and undertakes no obligation to update or revise any of them, except as required by law.

Back

Top

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